COMMERCE AND FINANCE

COTTON MARKET IS NERVOUS.

Market Opens on a Decline, but Rallied Just Before the Close on Account of Active Demand—Depression in Liverpool Due to Heavy Receipts—The Receipts at American Ports.

New York, Feb. 20.—The cotton market continued nervous during to-day's trading with near months, making a new low level during the early session but rallying later with the close steady at a net decline of 2 points to an advance of 3 points with most of the active months showing a gain. Sales were estimated at 150,000 bales.

The opening was at a decline of 3 to 7 points in response to lower cables, and large receipts, while there was continued liquidation of the near months in anticipation of March notices on next Tuesday. March sold at 9.02 on the call, May at 9.20 and July at 9.35, the lowest prices reached so far this season, but there was an active demand at the decline, thought to be against sales in the English market and for the covering of recent sellers. Prices consequently rallied during the middle of the session and in the afternoon some of the local scalps took the long side for a turn in the expectation of running in some of the scattering shorts, in the absence of any material pressure of long cotton for the time being. This caused the late rally in connection with rumors that a large Broadway house was preparing to take up tenders on March contracts. Southern spot markets as officially reported were unchanged to 1-16 lower. Private cables attributed the depression in Liverpool to the continued big receipts, but it was believed that American selling orders were a factor there.

Receipts at the ports to-day 33,628 bales against 30,164 last week and 25,419 last year. For the week 256,000 bales against 209,212 last week and 133,002 last year. To-day's receipts at New Orleans 9,559 bales against 8,100 last year and at Houston 12,805 against 6,435 last year.

A QUIET DAY WITH STOCKS.

The Market Lethargic—Proceedings at Washington Being Closely Watched—Selling of Union Pacific the Most Influential Factor—The Sales.

New York, Feb. 20.—The lethargic condition into which the stock market lapsed to-day was significant of the decline of interest. Professional limits of the narrowest description confined the trading. There was nothing discernible in the market to reflect developments in general conditions.

The material of the day's meagre speculation largely dealt with conjectural developments rather than with actual occurences. There was quite elaborate argument expended on the probabilities of success or defeat for the Aldrich currency measure in Washington. Wall street has set up a standard of large importance for this measure in its bearing on the market outlook which is not fully shared by bankers and others who regard it strictly from the side of its probable influence on the money market. The proceedings which are to be resumed next Monday by the Inter-State commerce commission into the affairs of the Harriman railroads offered another field for surmise. The distinguished array of names of the witnesses to be examined at the hearing in itself gives importance to the inquiry in the eyes of the financial world. There is besides a lurking apprehension that disclosures may be made that will add fresh fuel to the flames of public hostility to corporations.

The selling of Union Pacific was again the most influential factor in the actual trading at the stock exchange. Professional operators claimed to detect evidence of selling for inside account of that stock and they took the bear side of the account in consequence. The operations for that account were mostly concluded during the first hour of the market. A partial recovery followed and prices drifted sluggishly for the greater part of the day, but the closing tone was easy. In the money market, rates for time loans were advanced to bring them more into conformity with the rate of yield on corporation note issues.

Bonds were easy. Total sales, par value $1,654,000.

United States bonds were unchanged on call.

Total sales of stocks 570,000 shares including: Copper 42,000, Sugar 1,900, Tobacco 100, Amalgamated 37,100, Coast Line 700; Penna 8,100, Reading 105,000, Union Pacific 124,900, U. S. Steel 33,900.

Baltimore, Feb. 20. Seaboard common and preferred nothing doing.

Hubbard Bros. & Co.'s Cotton Letter.

Special to The Observer.

New York, Feb. 20. Liverpool is feeling the weight of the arbitrage selling against the purchases being made here every day, which in turn gives this market a stronger undertone than the English one. This buying began here at the opening, absorbing the liquidation of long cotton, which is in progress under the influence of the large receipts at the Southern ports and into our hands. There is little or no selling in anticipation of lower prices, as the trade having been bullish since the storm, are unwilling to believe the government can have been so wrong in their estimates of the acreage and the crop. These estimates have cost the trade during the past two years enormous losses.

Liverpool to keep ahead of our market, should advance 3 to 5 points to-morrow. HUBBARD BROS. & CO.

New York Produce.

New York, Feb. 20. Flour dull and barely steady. Rye flour firm. Buckwheat flour steady. Wheat spots steady. No. 2 red 81½ elevator (options ¼c net higher. May 81¾, July 81¾, Sept. 81¾. Corn, spots firm. No. 2 [illegible] (options ¼c net higher. May 77¾, July 78⅝. Oats spot market steady, mixed 45. Beef steady, extra mess firm. Lard steady. Western prime $8.[illegible] to $8.35, refined quiet.

Pork firm. Tallow steady. Petroleum steady. Rosin steady. Turpentine steady. Rice steady. Molasses steady.

Sugar, raw steady, fair refining 2⅞, centrifugal 96 test 3⅞, molasses sugar 2⅞; refined quiet.

Coffee, spot steady. No. 7 Rio 5c. Santos No. 4 8c. mild quiet. Cordova 9 to 12½c. Futures 5 points higher to 5 points lower.

Butter firm, unchanged. Cheese strong, unchanged. Eggs firm. Western firsts 26½c, seconds 25½ to 26.

Potatoes, Irish weak; State, Jersey and Western per sack $1.60 to $1.70, sweets quiet, unchanged.

Freights steady, grain freights to Liverpool steam 1¾d.

Cabbages steady, unchanged. Peanuts quiet and steady, unchanged.

New Orleans Spot Cotton.

New Orleans, Feb. 20. Cotton, spots closed easy, unchanged, middling 10 7-16, sales on the spot were 3,200 bales and 25 to arrive.

Futures opened barely steady at a decline of 4 to 8 points, caused principally by poor Liverpool advices. Trading was limited almost entirely to an "evening up" business. An active spot market, however, caused a better tone and the market closed steady, unchanged to 4 points down for the near months and unchanged to 4 points higher than yesterday for the rest of the list.

Futures closed steady. January 10.1[illegible], February 9.98; March 9.96; April 9.9[illegible], May 10.12; June 10.13; July 10.26; October 10.06; December 10.09.

Baltimore Produce.

Baltimore, Feb. 20.—Flour steady, unchanged. Wheat firmer; spot contract 77⅞ to 78.

Corn firmer 50⅝ to 50¾; Southern white corn 49¾ to 51.

Oats steady; No. 2, white 45½ to 46; No. 3, white 45 to 45½; No. 2, mixed 43½ to 44.

Rye firmer; No. 2, Western domestic 71 to 72; choice 75 to 76.

Butter firm, unchanged; fancy imitation 26 to 27; do creamery 34 to 35; do ladle 22 to 24; store packed 17 to 20.

Eggs firm 22c.

Cheese active, unchanged; large 14¾; medium 14⅝; small 14⅞.

Sugar steady, unchanged; coarse granulated and fine $5.60.

A tissue builder, reconstructor, builds up waste force, makes strong nerves and muscles. Some people do not realize what a great remedy Hollister's Rocky Mountain Tea is. 35 cents. Tea or Tablets. R. H. Jordan & Co.

Liverpool Cotton Market.

Liverpool, Feb. 20.—Cotton, spot good business done; prices 5 points lower; American middling fair 6.76; good middling 6.36; middling 6.24; low middling 5.62; good ordinary 4.14; ordinary 4.90. The sales of the day were 10,000 bales, of which 1,500 were for speculation and export and included 8,800 American. Receipts 13,000 bales, including 4,100 American.

Futures opened steady and closed very steady; American midling g. o. c. February 5.50½; February-March 5.55; March-April 5.53½; April-May 5.52; May-June 5.51; June-July 5.50; July-August 5.44; September-October 5.41½; October-November 5.38½; November-December 5.38; December-January 5.38; January-February 5.30½.

The Money Market.

New York, Feb. 20.—Money on call firm 3½ to 5½ per cent.; ruling rate 5; closing bid 3, offered at 5½. Time loans stronger; 60 days 5½ to 5¾, and 90 days 5¼ per cent.; six months 5½ per cent.

Prime mercantile paper 5¾ to 6¼ per cent.; sterling exchange soft with actual business in bankers' bills at $484.45 to $484.50 for demand and at $480.30 to $480.35 for 60 day bills. Posted rates $481½ and $485½. Commercial bills $480¼. Bar silver 63¾. Mexican dollars 53¼. Government bonds steady; railroad bonds easy.

New York, Feb. 20.—The stock exchange will be closed both Friday, Washington's birthday, and Saturday of this week.

New York Cotton.

New York, Feb. 20.—Cotton, spot closed steady; middling uplands 11.00; middling gulf 11.25; no sales.

Futures closed steady.

	Open	High	Low	Close
Feb.	—	—	—	9.04
March	9.08	9.13	9.02	9.12
April	—	—	—	9.20
May	9.20	9.31	9.20	9.30
June	—	—	—	9.37
July	9.37	9.43	9.35	9.42
August	9.37	9.41	9.37	9.42
Sept.	9.46	9.49	9.46	9.48
Oct.	9.74	9.78	9.74	9.75
Dec.	9.82	9.85	9.82	9.84
Jan.	9.98	10.05	9.98	10.03

Charlotte Cotton.

These prices represent the prices quoted to wagons: Feb. 20.

Good middling	10¾
Strict middling	10⅝
Middling	10½
Tinges and Stains	8@9½

Comparative Port Receipts.

Feb. 20.

	To-Day.	Last Year.
Galveston	10,230	——
New Orleans	9,573	——
Mobile	203	——
Charleston	102	——
Wilmington	1,774	——
Norfolk	2,000	——
Boston	819	——

Estimates.

Feb. 20.

	To-morrow	Last Year.
New Orleans	13,000–15,000	——
Houston	10,000–12,000	——
Galveston	12,000–15,000	——

Interior Receipts.

Feb. 20.

	To-Day.	Last Year.
Memphis	2,738	——
Augusta	414	——
Cincinnati	1,096	——
Houston	12,805	——

Chicago Grain and Provisions.

Chicago, Feb. 20.—An improved export demand and reports of damage to the fall-sown crop imparted strength to-day to the wheat market. At the close wheat for May delivery was up ¾ to ⅞. Corn was up ⅛ and oats ⅛. Provisions were unchanged to 5c. lower.

	High	Low	Close
WHEAT—			
May	77⅞	77	77¾
July	78¼	77¾	78
CORN—			
May	47	46⅝	46⅞
July	46½	46⅛	46⅜
OATS—			
May	40⅝	40⅜	40½
July	37	36⅞	36⅞
PORK—			
July	16.95	16.87	16.87
May	16.85	16.75	16.75
LARD—			
July	9.87	9.82	9.85
May	9.85	9.82	9.82
RIBS—			
July	9.45	9.40	9.40
May	9.37	9.30	9.30

Charlotte Produce.

(Corrected daily by R. H. Field & Co.)

Chickens Spring	20 @25
Hens Per head	35 @40
Ducks	25
Eggs	18
Butter	15 @20
Rye	80
Corn	75 @80
Cotton Seed	30
Oats-Feed	55 @62
Oats Seed	60 @60

NEW YORK BONDS.

U. S. refunding 2s registered	105½
U. S. refunding 2s coupon	105½
U. S. 3s registered	107½
U. S. 3s coupon	107½
U. S. Old 4s registered	109½
U. S. Old 4s coupon	109½
U. S. New 4s registered	139
U. S. New 4s coupon	139
American Tobacco 6s	75
American Tobacco 6s	110¼
Atchison gen. 4s bid	101¼
Atchison adjustment 4s bid	91½
Atlantic Coast Line 4s	98½
Baltimore & Ohio 4s	101½
Baltimore & Ohio 3½s	93¼
Brooklyn R. T. cv. 4s	85½
Central of Georgia 5s	110¼
Central of Georgia 1st Inc. old	90
Central of Georgia 2nd Inc. old	76
Central of Georgia 3d Inc. bid	63
Chesapeake & Ohio 4½s old	95¼
Chicago & Alton 3½s	73¼
Chicago R. & Quincy new 4s	95
Chicago R. I. & Pacific R. R. 4s	76
Chicago R. I. & P. R. R. col 5s	91½
C. C. C. & St. Louis gen. 4s	101½
Colorado Industrial 5s Ser. A	89¾
Colorado Midland 4s bid	51½
Colorado & Southern 4s	91¾
Cuba 5s bid	107
Denver & Rio Grande 4s bid	95½
Distillers' Securities 5s	89¼
Erie prior lien 4s bid	92½
Erie General 4s bid	86
Hocking Valley 4½s bid	104½
Japan 6s	99½
Japan 6s 2nd Series	98¾
Japan 4½s ctfs	90⅝
Japan 4½s ctfs 2nd Series bid	89½
Louisville & Nashville Unified 4s	100
Mexican Central 4s	84¾
Mexican Central 1st Inc. bid	24¾
Minn. & St. Louis 4s	93
Missouri, Kansas & Texas 4s	90¼
Missouri, Kansas & Texas 2nds	85
Nat'l R. R. of Mexico col. 4s bid	85½
New York Central gen. 3½s	93¾
New Jersey Central gen. 5s bid	125½
Northern Pacific 4s	101⅞
Northern Pacific 3s	72¼
Norfolk & Western col. 4s	98¼
Oregon Short Line rfdg. 4s	93½
Penn. cv. 3½s bid	95¾
Reading General 4s	97½
St. Louis & Iron Mtn. col. 5s bid	113½
St. Louis & San Francisco 6s	81⅞
St. Louis Southwestern col. 4s bid	77½
Seaboard Air Line 4s	80⅞
Southern Pacific 4s	89¼
Southern Pacific 1st 4s ctfs	94¾
Southern Railway 5s old	111
Texas & Pacific 1sts bid	113
Toledo, St. L. & Western 4s	81¾
Union Pacific 4s	101¼
U. S. Steel 2nd 5s	98⅞
Wabash 1sts	112
Wabash Deb. B. bid	70
Western Md. 4s	80
Wheeling & Lake Erie 4s bid	86½
Wisconsin Central 4s bid	[illegible]
Japan 4s ctfs bid	83½

PORT MOVEMENT.

Galveston, steady	10¼
New Orleans, easy	10 7-16
Mobile, steady	10¼
Savannah, dull	10¼
Charleston, dull	10
Wilmington, steady	10¼
Norfolk, quiet	10¾
Baltimore, nominal	10¾
New York, steady	11
Boston, steady	11
Philadelphia, steady	11.25

INTERIOR MOVEMENT.

Houston, steady	10 13-16
Augusta, quiet	11¼
Memphis, steady	10 7-16
St. Louis, quiet	10¾
Louisville, firm	10 9-16

Use a little KODOL after your meals and it will be found to afford a prompt and efficient relief. KODOL nearly approximates the digestive juices. It digests what you eat. It is sold on a guaranteed relief plan. Sold here by Hawley's Pharmacy.

Alexander & Garsed
COTTON AND WOOLEN
MILL MACHINERY
AND POWER PLANTS
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Warpers, Reels, Winders

1 Denn Warper, 2,250 ends—double head—single linkers.
1 Denn Warper, 1,800 ends—single head—double linker.
1 Denn Warper, 2,250 ends—single head—double linker—nearly new.
3 Ball Warpers.
5 D. & F. Reels—almost new.
4 Carpenter Reels.
5 Foster Cone Winders.
1 Broadbent Cone Winder.

Greensboro Supply Company
Greenboro, N. C.

CLOSING STOCK LIST.

Adams Express	285
Amalgamated Copper	112½
American Car & Foundry	43½
American Car & Foundry pfd.	102
American Cotton Oil	32
American Cotton Oil pfd.	88
American Express	229
American Hide & Leather pfd.	26½
American Ice	82¾
American Linseed Oil	16½
American Linseed Oil pfd.	32
American Locomotive	73¼
American Locomotive pfd.	111
American Smelting & Refng.	144¾
American Smelting & Refng. pfd.	114½
American Sugar Refining	134
American Tobacco pfd. ctf.	95¼
Anaconda Mining Co.	293
Atchison	102¾
Atchison pfd	98⅝
Atlantic Coast Line	118½
Baltimore & Ohio	112¾
Baltimore & Ohio pfd.	90
Brooklyn Rapid Transit	72⅞
Canadian Pacific	185
Central of New Jersey	206
Chesapeake & Ohio	51¼
Chicago Great Western	15⅞
Chicago & Northwestern	164
Chicago, Mil. & St. Paul	146⅝
Chicago Terminal & Trans.	9
Chicago Terminal & Trans. pfd.	26
C., C., C. & St. Louis	89
Colorado Fuel & Iron	48¼
Colorado & Southern	35¾
Colorado & Southern 1st pfd.	67
Colorado & Southern 2nd pfd.	56½
Consolidated Gas	137
Corn Products Refining	22¾
Corn Products Refining pfd.	87¼
Delaware & Hudson	210
Delaware, Lackawanna & West.	500
Denver & Rio Grande	37
Denver & Rio Grande pfd.	79½
Distillers' Securities	75¼
Erie	34⅞
Erie 1st pfd.	69¾
Erie 2nd pfd.	60½
General Electric	159
Illinois Central	170
International Paper	16
International Paper pfd.	79½
International Pump	34
International Pump pfd	79¼
Iowa Central	24½
Iowa Central pfd.	44½
Kansas City Southern	28¾
Kansas City Southern pfd	50½
Louisville & Nashville	133¼
Mexican Central	23½
Minneapolis & St. Louis	55
Minn., St. P. & Sault Ste. M.	121
Minn., St. P. & Sault Ste. M. pfd.	143
Missouri Pacific	82¾
Missouri, Kansas & Texas	41½
Missouri, Kansas & Texas pfd.	70½
National Lead	71½
National R. R. of Mexico pfd.	54½
New York Central	126⅞
New York, Ontario & Western	44
Norfolk & Western	85½
Norfolk & Western pfd.	80
North American	81
Pacific Mail	33¾
Pennsylvania	129½
People's Gas	93¾
Pittsburg, C., C. & St. Louis	73
Pressed Steel Car	51½
Pressed Steel Car pfd.	98
Pullman Palace Car	170
Reading	121⅞
Reading 1st pfd.	88
Reading 2nd pfd	90
Reading	121⅞
Republic Steel	34⅝
Republic Steel pfd.	98
Rock Island Co.	25⅞
Rock Island Co. pfd	57½
St. Louis & San Fran. 2nd pfd.	42
St. Louis Southwestern	23
St. Louis Southwestern pfd	56
Southern Pacific	92¾
Southern Pacific pfd.	117¾
Southern Railway	36⅞
Southern Railway pfd.	84½
Tennessee Coal & Iron	150
Texas & Pacific	33¼
Toledo, St. Louis & West	29½
Toledo, St. Louis & West pfd.	50½
Union Pacific	172
Union Pacific pfd.	90½
United States Express	105
United States Realty	86¾
United States Rubber	51¼
United States Rubber pfd	106½
United States Steel	45¾
United States Steel pfd	104¾
Virginia-Carolina Chemical	24½
Virginia-Carolina Chemical pfd.	107
Wabash	16¼
Wabash pfd	39⅛
Wells Fargo Express	270
Westinghouse Electric	150
Western Union	82½
Wheeling & Lake Erie	12¼
Wisconsin Central	21½
Wisconsin Central pfd	44
Northern Pacific	153
Central Leather	38
Central Leather pfd.	101
Sloss-Sheffield	63½
Great Northern pfd.	167¼
Interborough-Met.	33⅜
Interborough-Met. pfd.	70⅝

Cotton Seed Oil.

New York, Feb. 20. Cotton seed oil was easy under freer offerings. Prime crude f. o. b. mills 40; do summer yellow 43¼; off summer yellow 44 to 45; good off summer yellow 44 to 44½; do white 57; do winter yellow 51½.

Naval Stores.

Wilmington, Feb. 20.—Spirits turpentine firm 70; receipts 23 casks.

Rosin firm $3.95; receipts 724.

Tar firm $2.30; receipts 83.

Crude turpentine firm $3.35, $4.50 and $4.50; receipts 310.

Savannah, Ga., Feb. 20.—Turpentine firm 71¼; sales 62; receipts 65; shipments 119.

Rosin firm; sales 900; receipts 351; shipments 960; stock 70,345. Quote: A B C D $4.00; E $4.05; F and G $4.12½ to $4.15; H $4.45; I $4.55; K $5.25; M $5.50; N $6.00; W G $6.25; W W $6.50.

The Dry Goods Market.

New York, Feb. 20.—The dry goods market holds very strong. Activity is notable in the jobbing houses, where all lines of goods are being bought freely for spring and summer. In the primary markets long contracts are being made in the cotton goods division.

THOSE AWFUL JAPS.

Augusta Chronicle.

Just be careful, Mister Tillman, don't
you dare to intimate
That there's anything the matter with
our statecraft up to date!
Make no rude insinuation that the glorious G. O. P.
As it's now conducted, isn't everything
it ought to be.
Better drop that Brownsville business,
and that minstrel joke and such,
For you'll get the Japs sicked on you
if you talk too much.

As for Hanks, the latest liar, who has
dared to disagree
With a story that the White House
stamps with authenticity,
He'll be wise to reconsider all that he
has had to say,
And not give it to the public till it's
marked with Loeb's O. K.
When the White House makes a statement he had better look demure,
For he'll get the Japs sicked on him if
he don't say "Sure!"

Behold how California hides her diminished head,
Regrets her past audacity, and skulks
beneath the bed;
Behold how all the nation trembles lest
the awful Jap
Lines up behind the President and
sweeps us off the map.
We'd better find out what to do, and do
it right away,
For we'll get the Japs sicked on us if
we get too gay.

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1893.

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COTTON YARNS.
All numbers, Skeins, Warps, Cops and Cones
COTTON GOODS.

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AUTHORITY CAPITAL, $500.000
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MARGINS—COTTON, $1.00 Bale
—STOCKS, 2.00 Share
—GRAIN, 1 c. per Bu
The stock in our concern is owned largely by Southern people, and we at all times will have your interest at heart.
We now have representatives in each of the Southern States and will be glad to have one of them call on you and have him explain our method of doing business. Correspondence solicited.

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STUART W. CRAMER,
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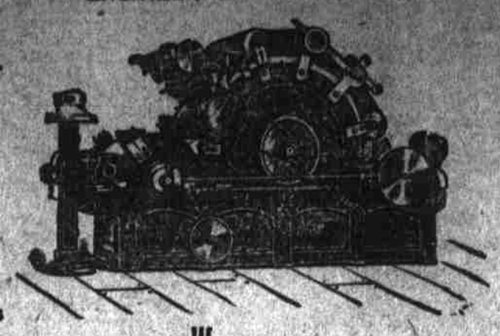
BRANCH OFFICE: EQUITABLE BUILDING, ATLANTA, GA.



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MEMBERS OF New York Cotton Exchange, New Orleans Cotton Exchange, Associate Members Liverpool Cotton Exchange.
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THE
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$1,000,000.00 Capital
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Charlotte, 25 S. Tryon St.

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COMPLETE EQUIPMENTS FOR COTTON MILLS, POWER PLANTS, GENERAL MACHINERY.
CHARLOTTE, NORTH CAROLINA.

HIGH-GRADE SPINDLE, LOOM, ENGINE AND VALVE
OILS
Reserve Belt Oils and Greases, Lubricating Greases, Ready-Mixed Paints, Cold Water Paints. Agents Wattles' Dressing Compounds.
GEO. B. HISS OIL CO.
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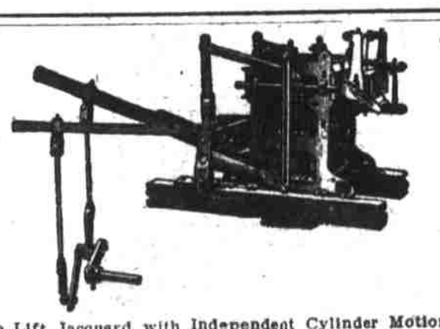

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